IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE M.N.KRISHNAN

WEDNESDAY, THE 18TH JULY 2007 / 27TH ASHADHA 1929

WP(C).No. 18642 of 2007(T)

AGAINST THE ORDER DATED 04/06/2007 IN EP 186/01 IN OS.131/1997 of PRINCIPAL SUB COURT, PALAKKAD
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PETITIONER:

RAJAMANI, W/O.LATE SANKARAN, AGED 67, ANARAPADAMKALAM, PALLASENA, PALAKKAD DISTRICT.

BY ADV. SRI.PRADEEP JOY

RESPONDENTS:

THE FEDERAL BANK LIMITED, PUDUNAGARAM, REPRESENTED BY ITS BRANCH MANAGER, PUDUNAGARAM, PALAKKAD DISTRICT.

BY S.C. SRI. V. JAYAPRADEEP.

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 18/07/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

APPENDIX

EXT. P1 **TRUE COPY OF THE ORDER DATED 4.6.07 IN EP 186/01 IN O.S.131/97 OF THE COURT OF THE SUBORDINATE JUDGE OF PALAKKAD.**

[True copy]

P.A. to Judge.

M.N. KRISHNAN, J.

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W.P.C. NO. 18642 OF 2007

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Dated this the 18th day of July, 2007.

J U D G M E N T

This writ petition is filed seeking to set aside the order Ext.P1 whereby the Court has permitted the decree holder to bid the property for the reserve price.

2. Notice is given to the Standing Counsel. After hearing the learned counsel for the writ petitioner it is submitted by him in fairness that if sufficient time is given he is prepared to discharge the decree debt with a further request that if feasible and possible one time settlement by reduction of the amount can be pleaded by him before the Bank. Since, he is expressing his intention to pay/ off the liability, I am inclined to grant him some time and therefore the writ petition is dispose of as follows:

(1) If the sale is not already over, the Court below is directed to defer it and if the sale is over and confirmation is not done, the confirmation of sale be deferred.

(2) The writ petitioner is directed to pay the amount due in six monthly equal installments and the first installment is to commence from 20.8.2007. If he commits default of payment of any two consecutive installments, the decree holder will be at liberty to proceed with the same for the realisation of the decree amount. I also make it clear that the writ petitioner can negotiate or request the Bank to reduce the amount if it is permissible and feasible under the One Time Settlement scheme as per regulations.

The writ petition is disposed of accordingly.

M.N. KRISHNAN, JUDGE.

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